

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**GOVERNMENT TO COME-UP WITH INFLATION BASED CERTIFICATE TO
NEUTRALIZE THE IMPACT OF INFLATION; NATIONAL LEVEL WORKSHOP ON
VOLUNTARY SAVINGS ORGANIZED ON WORLD THRIFT DAY**

**New Delhi, October 30, 2013
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National level workshop on voluntary savings “Linking SHGs federation and other collectives with National Savings Schemes” was organized here today by National Savings Institute (NSI) in association with United Nation Development Programme (UNDP). The Workshop was organized to mark the World Thrift Day which is being celebrated all over the world. Ms.Alexendra Solovieva, Deputy country Director Programme, UNDP welcomed all the participants and told that this platform can be utilized for finding solution to the E-discussion initiated by National Savings Institute. Dr. Rajat Bhargava, Joint Secretary (Budget), Ministry of Finance, Government of India inaugurated the workshop and spoke how the National Savings Schemes could be utilized by Small Help Groups (SHGs). He also stressed on organizing Financial Literacy programme especially for urban poor and secluded group. He asked the National Savings Institute to update the website of NSI to help people for understanding the savings option available in their own language. Dr Bhargava also desired that social media like Face Book and Twitter etc can be used for financial literacy. He informed that Government of India is very soon coming-up with Inflation based certificate which is aimed at neutralize the impact of inflation. He requested the participants to deliberate on how the new technology like Mobile Banking and Hand touch device etc can be used for delivery of services and how the purpose based products be linked to suit the needs of financial excluded segment of the society.

On this occasion Sh. A.K.Chauhan, Director Incharge, National Savings Institute (NSI) spoke about the importance of World Thrift Day. He told participants that workshop would discuss and try to evolve a strategy and mechanism of linking SHGs and other collectives with National Savings Schemes. He said that after deliberations, a paper will be presented to the Government for its consideration.

On the occasion of World Thrift Day, messages have been received from the President of India, Union Finance Minister and Minister of State for Finance which were read-out by Sh. Deepak Verma, Joint Director, NSI. This workshop was attended by various practitioners working in the field, representatives from Micro Finance Institutions (MFIs), SHG Federation and officials of Department of Posts and NABARD among others.
